



Billing Code: 4210-67

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5703-N-01]

**Annual Indexing of Basic Statutory Mortgage
Limits for Multifamily Housing Programs**

AGENCY: Office of the Assistant Secretary for Housing – Federal Housing Commissioner, HUD.

ACTION: Notice.

SUMMARY: In accordance with Section 206A of the National Housing Act, HUD has adjusted the Basic Statutory Mortgage Limits for Multifamily Housing Programs for Calendar Year 2013.

EFFECTIVE DATE: January 1, 2013.

FOR FURTHER INFORMATION CONTACT: Thomas L. Goade, Director, Technical Support Division, Office of Multifamily Development, Office of Housing, Department of Housing and Urban Development, 451 Seventh Street, SW, Washington, DC 20410-8000, telephone (202) 402-2727 (this is not a toll-free number). Hearing or speech-impaired individuals may access this number through TTY by calling the toll-free Federal Relay Service at (800) 877-8339.

SUPPLEMENTARY INFORMATION: The FHA Downpayment Simplification Act of 2002 (Pub. L. 107-326, approved December 4, 2002) amended the National Housing Act by adding a new Section 206A (12 U.S.C. 1712a). Under Section 206A, the following sections of the National Housing Act are affected:

I. Section 207(c)(3)(A) (12 U.S.C. 1713(c)(3)(A));

II. Section 213(b)(2)(A) (12 U.S.C. 1715e (b)(2)(A));

III. Section 220(d)(3)(B)(iii)(I) (12 U.S.C. 1715k (d)(3)(B)(iii)(I));

IV. Section 221(d)(4)(ii)(I) (12 U.S.C. 1715l(d)(4)(ii)(I));

V. Section 231(c)(2)(A) (12 U.S.C. 1715v(c)(2)(A)); and

VI. Section 234(e)(3)(A) (12 U.S.C. 1715y(e)(3)(A)).

The dollar amounts in these sections are the base per unit statutory limits for FHA's multifamily mortgage programs collectively referred to as the "Dollar Amounts." They are adjusted annually (commencing in 2004) on the effective date of the Consumer Financial Protection Bureau's adjustment of the \$400 figure in the Home Ownership and Equity Protection Act of 1994 (HOEPA) (Pub.L. 103-325, approved September 23, 1994). The adjustment of the Dollar Amounts shall be calculated using the percentage change in the Consumer Price Index for All Urban Consumers (CPI-U) as applied by the Consumer Financial Protection Bureau for purposes of the above-described HOEPA adjustment.

HUD has been notified of the percentage change in the CPI-U used for the HOEPA adjustment and the effective date of the HOEPA adjustment. The percentage change in the CPI-U is 2.3% and the effective date of the HOEPA adjustment is January 1, 2013. The Dollar Amounts have been adjusted correspondingly and have an effective date of January 1, 2013.

The adjusted Dollar Amounts for Calendar Year 2013 are shown below:

BASIC STATUTORY MORTGAGE LIMITS FOR CALENDAR YEAR 2013

MULTIFAMILY LOAN PROGRAM

- Section 207 – Multifamily Housing
- Section 207 pursuant to Section 223(f) – Purchase or Refinance Housing
- Section 220 – Housing in Urban Renewal Areas

<u>Bedrooms</u>	<u>Non-Elevator</u>	<u>Elevator</u>
0	\$48,646	56,134
1	53,887	62,869
2	64,367	77,091
3	79,336	96,552
4+	89,818	109,173

▪ Section 213 – Cooperatives

<u>Bedrooms</u>	<u>Non-Elevator</u>	<u>Elevator</u>
0	\$52,719	56,134
1	60,785	63,598
2	73,310	77,335
3	93,837	100,047
4+	104,540	109,823

▪ Section 234 – Condominium Housing

<u>Bedrooms</u>	<u>Non-Elevator</u>	<u>Elevator</u>
0	\$53,795	56,611
1	62,026	64,897
2	74,805	78,914
3	95,753	102,089
4+	106,673	112,062

▪ Section 221(d)(4) – Moderate Income Housing

<u>Bedrooms</u>	<u>Non-Elevator</u>	<u>Elevator</u>
0	\$48,413	52,296
1	54,955	59,951
2	66,427	72,900
3	83,378	94,308
4+	94,482	103,522

▪ Section 231 – Housing for the Elderly

<u>Bedrooms</u>	<u>Non-Elevator</u>	<u>Elevator</u>
0	\$46,029	52,296
1	51,456	59,951
2	61,446	72,900
3	73,947	94,308
4+	86,937	103,522

▪ Section 207 – Manufactured Home Parks

Per Space \$22,333

Dated: April 30, 2013

Carol J. Galante
Assistant Secretary for Housing –
Federal Housing Commissioner

[FR-5703-N-01]

[FR Doc. 2013-10676 Filed 05/03/2013 at 8:45 am; Publication Date: 05/06/2013]